

Anderson, IN—U.S. Congressman Mike Pence announced that the Small Business Administration (SBA) will offer low-interest disaster loans to residents, businesses and non-profit organizations in the 6th District Counties of Decatur, Bartholomew, Franklin and Rush that were affected by severe storms, hail, tornadoes and flooding from April 19 through June 6, 2011.

"These loans will provide another path to recovery for those who suffered damage from the severe storms Indiana experienced during the spring and early summer," said Pence. "I encourage Hoosier individuals and businesses who were impacted to apply."

How to Apply

Disaster loan information can be completed on SBA's secure website at <https://disasterloan.sba.gov/ela/>. Business loan applications can also be downloaded from the SBA website at www.sba.gov. Completed applications should be returned to a Disaster Loan Outreach Centers or mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

Individuals and businesses can call the SBA's Customer Service Center at 800-659-2955 (800-877-8339 for people with speech or hearing disabilities), Monday through Friday from 8 a.m. to 6 p.m. ET or by sending an e-mail to disastercustomerservice@sba.gov. This e-mail address is being protected from spambots. You need JavaScript enabled to view it

Loans are available for damaged real estate and personal property for individuals.

Businesses can apply for machinery, equipment, inventory, other business assets and working capital loans.

In the 6th District, a center will be open in Decatur County:

Decatur County Sheriff Department Training Facility – Enter at the rear of Building on west end 315 South Ireland Street Greensburg, Indiana 47240

Opening: Monday, September 19, 2011 Hours: 8:00 am to 4:00 pm

Closing: Thursday, September 22, 2011 at close of business

According to the SBA, loans up to \$200,000 are available to homeowners to repair or replace damaged or destroyed real estate. Homeowners and renters are eligible for loans up to \$40,000 to repair or replace damaged or destroyed personal property. Businesses and non-profit organizations of any size may borrow up to \$2 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory, and other business assets.

The SBA may increase a loan up to 20 percent of the total amount of disaster damage to real estate and/or leasehold improvements, as verified by SBA, to make improvements that lessen

the risk of property damage by future disasters of the same kind.

For small businesses, and most private non-profit organizations of all sizes, the SBA also offers Economic Injury Disaster Loans (EIDLs) to help meet working capital needs caused by the disaster. EIDL assistance is available regardless of whether the business suffered any physical property damage.

Interest rates are as low as 2.563 percent for homeowners and renters, 3 percent for non-profit organizations and 4 percent for businesses with terms up to 30 years. Loan amounts and terms are set by the SBA and are based on each applicant's financial condition.

The filing deadline to return applications for physical property damage is November 14, 2012. The deadline to return economic injury applications is June 12, 2012.

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